

DAY'S WEATHER FORECAST — PARIS: Temp. 14-16 (57-58). Tomorrow fair to drizzle. Yesterday's temp. 12-13. LONDON: Dry and sunny. Temp. 10-12. TOMORROW: Same. Yesterday's temp. 11-12. CHANNEL: Hazy. HOME: Overcast. 14-15. Yesterday's temp. 13-14 (45-54). ADDITIONAL WEATHER — PAGE 2

Herald Tribune

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PARIS, THURSDAY, JANUARY 17, 1974

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By Robert Simer

ASHINGTON, Jan. 16 (UPI).—Federal Judge John J. Sirica announced today that he will decide "in due course" whether to present to a grand jury the actions surrounding the erasure of 18 1/2 minutes from a controversial Watergate tape.

"Whether or not I'm going to recommend to the [Watergate] grand jury that this case should be submitted, or whether a special prosecutor should only consider submitting it to the grand jury,"

was the judge's first comment in court on what action he may take in the controversy over the erasure of a portion of the taped conversation June 20, 1972, between the defendant and his then chief of staff, H. R. Haldeman. Their version of the Watergate taping was obliterated.

Meanwhile, the White House stated its statement of yesterday morning against "premature remarks" on the erasure and said that "further discussion should be improved while this matter is in court."

Report by a panel of technical experts yesterday said the erasure did only have been caused by separate manual operations by the recorder, leading investigators conclude that the obliteration of the segment could not have been accidental. However, the experts would not say that the taping was deliberate.

Haig's Testimony
testimony Dec. 6, the White House chief of staff, Gen. Alexander Haig Jr., told the court that only President Nixon, Rose Mary Woods, the President's personal secretary, presidential aide Stephen V. Bull and members of the Secret Service had access to the tape.

The expert testimony refuted House theories that Miss Woods had accidentally erased tape while she was transcribing it for the President. She denied in court that she at one time deliberately erased the tape.

At night Mr. Bull categorically said he was responsible for erasure. And today the White House, in response to a pointed question, said the President did not erase the tape.

Miss Woods' Recorder
their report, the experts said that the erasure was almost certainly done on the R-5000 tape recorder used by Woods.

The head of the Secret Service Special Security Division, Louis J. Fins, testifying today, said he purchased the machine on Jan. 1 and had brought it to Mr. who gave it to Miss Woods same day.

With the experts' testimony yesterday, this would imply the erasure occurred on or Oct. 1.

Mr. Bull admitted regarding the machine, but when

(Continued on Page 3, Col. 2)

Associated Press
Indonesian soldier clubbing a man who reportedly resisted arrest during continued rioting yesterday in Jakarta.

With Tanaka Leaving Today

Jakarta Riots Focus on Local Goals

By Don Oberdorfer

JAKARTA, Jan. 16 (UPI).—The anti-Japanese phase of Indonesia's violent eruption is passing and the students and other dissenters are moving in on Indonesian targets.

With the departure of Japanese Prime Minister Kakuei Tanaka scheduled for tomorrow morning, Indonesia's military leadership is reported to be ready to crack down hard to bring order. The country's leaders express confidence they will muster sufficient power

and unity to succeed. Suddenly everything has changed, however, and nobody can be sure.

In an interview, Foreign Minister Adam Malik declared today that the violence surely would have come even without the visit of the Japanese premier. The consensus is that the Tanaka trip was merely the trigger and the excuse.

According to Mr. Malik, President Suharto was the man who gave the order to the army and police yesterday not to shoot to stop the anti-Japanese

riots. "It's not polite, with your guests here, to start shooting," the foreign minister said.

Nevertheless, police reported that eight persons were killed and 35 injured in the two days of rioting and burning.

The rioting and burning continued today on a smaller scale than yesterday, but the mood has become uglier. Students with a coherent program have all but disappeared from the streets and the young from the slum areas have taken over. "This is banditry," Mr. Malik declared. "No group has a program like this... except maybe some group that would like to see chaos."

In the most dramatic clash of forces yesterday, 10,000 youths were driven away from the Japanese-owned President Hotel by army troops firing over their heads.

The Senen shopping center, a block-long four-story structure on the edge of a slum, was still smoking from the fire which gutted it last night after looters were finished. It was a huge building of small shops, most of them Chinese-operated.

Police and army troops held back thousands of people at a nearby intersection. The vast plaza was deserted except for a few useless security guards, five fire trucks and the smoldering ruin in the center.

The main showroom of Astra Motors, the Toyota dealer, was also a gutted hulk with about 35 burned cars strewn in front.

At midday, a mob surged into the area in an attempt to defeat what was already destroyed. "This is a beautiful day," said a grinning young man surveying the scene.

Astra Motors is a joint venture of the Senen shopping center, a block-long four-story structure on the edge of a slum, was still smoking from the fire which gutted it last night after looters were finished. It was a huge building of small shops, most of them Chinese-operated.

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Sharp Fighting at Suez City Forced UN Out of a Position

CAIRO, Jan. 16 (UPI).—Egyptian and Israeli troops battled so fiercely on the outskirts of Suez City yesterday that United Nations troops had to evacuate one of their positions and ar-

range a cease-fire, a UN spokesman said today. He said firing continued today in other areas of the Suez front.

The UN spokesman, Rudolf Stadujhar, said UN troops were unable to determine who started the shooting. He said the two sides exchanged artillery, mortar, machine gun, tank and anti-tank fire.

Some of the shooting was close to the headquarters of the Finnish battalion, posted on the Suez outskirts, and Finnish soldiers had to evacuate one position. The shooting set fire to a building in the Finnish compound, damaging it severely, he said.

Mr. Stadujhar said later that Israeli forces today stopped relief trucks going through to the Egyptian Third Army and Suez city because they said there had been shooting incidents north of the unloading area for the Third Army.

It said Ambassador-at-Large Ellsworth Bunker and Under Secretary of State Joseph J. Sisco, waiting outside the rest house where President Anwar Sadat was meeting with Mr. Kissinger, spread a blanket on the lawn lay on it side by side and took a nap.

Kissinger Pace Exhausts Aides

ASWAN, Egypt, Jan. 16 (UPI).—Two of the aides accompanying U.S. Secretary of State Henry A. Kissinger on his negotiating shuttle between Aswan and Jerusalem apparently found the pace exhausting, the newspaper Al Ahram said today.

It said Ambassador-at-Large Ellsworth Bunker and Under Secretary of State Joseph J. Sisco, waiting outside the rest house where President Anwar Sadat was meeting with Mr. Kissinger, spread a blanket on the lawn lay on it side by side and took a nap.

Mideast Pact Seen Near Completion

(Continued from Page 1)
Moshe Dayan brought Mr. Kissinger a fresh map that was drawn up in the Defense Ministry in Tel Aviv.

On arrival in Aswan, Mr. Kissinger went immediately to the Nile villa of Egyptian President Anwar Sadat for a talk lasting an hour and a half. Mr. Kissinger then met with Foreign Minister Ismail Fahmy at 6 p.m. returning to the presidential villa at 8. He left for Israel at 9:30 p.m. to permit an early start on work in Jerusalem tomorrow.

Syrian Warning

BEIRUT, Jan. 16 (UPI).—Warning that an Egyptian-Israeli disengagement along the Suez front would leave Syria's army vulnerable to Israeli strikes, Syria's foreign minister reportedly called on Egypt today to delay disengagement until Israel had made a similar agreement with Syria.

In an interview published in the Beirut weekly Al Sayyad, Abdel Haim Khaddam was quoted as having said that "any disengagement of forces must take [place] into the unknown when I cannot say where my feet will land," was the closest he came to characterizing the rushed signature ceremony attended by President Hafiz Bourguiba and Col. Qaddafi on the island of Djibouti.

Time and time again he returned to the government statement of yesterday which invoked difficulties concerning a constitutional amendment to postpone any referendum on the merger for at least four months and insisted on the necessity of future negotiations with Libya to define the merger's contents.

If the action is taken, China would automatically be moved into the category of enemy. "Even Moscow's principle of peaceful coexistence between states of differing social orders would no longer apply," one diplomat observed.

The premier said that no matter what others thought, Tunisians were "Cartesian" or rational thinkers. "We're not known for our wealth or our military might but for being serious and realistic," he said in characterizing Mr. Bourguiba's style in foreign policy.

Yesterday's communiqué marked what he described as the "return to the [real] Tunisian" in contrast with the temporary aberration of the Djibouti signing.

It was as if the Djibouti ceremony had never really taken place—or rather that the strict conditions set down yesterday had been part of the merger proclamation Saturday.

Heavy Snow in Finland
HELSINKI, Jan. 16 (UPI).—Heavy snow accompanied by gale-force winds in southern Finland halted trains today in Helsinki and put some streets bare of action.

H. Stern

*H. Stern
—beautiful,
beautiful
gems from
Brazil.*

Aquamarine, tourmaline, amethyst, topaz—superbly set, priced as in Rio. Around-the-world guarantee.

PARIS
Hotels Inter-Continental,
Meridien, Grand Hotel

LONDON
Hotels Ritz and Savoy

MOSCOW
Hotels Jupiter and Alvor

MADRAS
Hotels Palace Madras, Sheraton

DUSSELDORF
Hotels Inter-Continental
and Hilton

MUNICH
Hotel Hilton

BRASILIA
International Airport, Hotel Inter-Continental and Airport Hotel

TELEAVI
Hotel Hilton and
Lod International Airport

JERUSALEM
Hotels Inter-Continental
and Diplomat

TEL AVIV
And Major Cities in South America

NEW YORK
Miami Beach
St. Thomas

H. Stern

E. Germans Want Bloc To Oust China

Communist Meeting Sought This Year

BERLIN, Jan. 16 (NYT).—The East German Communist party has opened a drive to oust China from the world Communist movement.

In a speech at Prague last week, Hermann Axen, a ranking East German Politburo member, proclaimed that Maoism could no longer be considered "a mere deviation from Marxism-Leninism."

"The attitude of the Peking leaders has proved is that the ideology and the policy of Maoism represent a clear break with Marxism-Leninism," he added. He called for a Communist meeting later this year to deal with "the rejection of Maoism."

Egyptian Missile Bases
TEL AVIV, Jan. 16 (UPI).—Transport Minister Shimon Peres today confirmed opposition political bloc allegations that the Egyptians have set up ground-to-air missile bases in the six-mile-wide strip they hold east of the Suez Canal.

"It is not surprising that both sides are deploying to improve their military positions as much as possible," Mr. Peres told a national radio interviewer, who asked him about a statement issued Monday by the center-right Likud bloc.

Opposition Noted

A number of important Communist parties, notably those of Romania, Italy, Yugoslavia and Cuba, are known to oppose the ouster.

The diplomats likened the projected ouster to a medieval church schism that would result not just in a break in party ties but also, in the words of one expert, "in the branding of China as a heretic."

The Soviet Union is known to have sought China's exclusion from world Communism for some time. However, at the Moscow meeting of parties in 1969, opposition was such that the issue never came to a decision.

Meeting With Italian

(Continued from Page 1)
into the unknown when I cannot say where my feet will land," was the closest he came to characterizing the rushed signature ceremony attended by President Hafiz Bourguiba and Col. Qaddafi on the island of Djibouti.

Time and time again he returned to the government statement of yesterday which invoked difficulties concerning a constitutional amendment to postpone any referendum on the merger for at least four months and insisted on the necessity of future negotiations with Libya to define the merger's contents.

Mr. Noura noted that the communiqué—which he drafted and which to many analysts spelled the effective death notice of the merger—was "presented" without any mention of the merger's present.

That was an allusion that even Mr. Masmoudi had thought better of his earlier action by the time he attended the meeting and found it politic to accept the communiqué's conditions.

The premier said that no matter what others thought, Tunisians were "Cartesian" or rational thinkers. "We're not known for our wealth or our military might but for being serious and realistic," he said in characterizing Mr. Bourguiba's style in foreign policy.

Yesterday's communiqué marked what he described as the "return to the [real] Tunisian" in contrast with the temporary aberration of the Djibouti signing.

It was as if the Djibouti ceremony had never really taken place—or rather that the strict conditions set down yesterday had been part of the merger proclamation Saturday.

**France Indicates
It Still Seeks Oil
Deals Separately**
PARIS, Jan. 16 (AP).—Prime Minister Pierre Messmer served notice on the United States yesterday that France will ignore Washington's appeals for cooperation and will continue to seek separate deals with oil-producing states.

He called the energy crisis "irreversible" and urged Europe to pursue "economic decolonization" with developing countries.

Mr. Messmer spoke at a dinner given in his honor by the newspaper *Le Monde*.

His sympathetic references to countries producing raw materials were seen as a thinly veiled hint that France was opposed to the idea of oil-consuming countries banding together to deal with the Arab oil producers.

"As we see the crushing weight of the superpowers in international affairs increase, we are now more determined than ever to seek agreements with countries producing principal raw materials," Mr. Messmer said. Such agreements should be on product-by-product basis and should not deal with oil alone, he added.

The two countries also agreed to explore the feasibility of working together on problems of urban mass transit.

Today's agreement, which listed no specific projects, was signed during a visit to the Soviet Union this week of 14 American transportation experts. The delegation was headed by Robert H. Binder, assistant secretary of transportation for planning policy and international affairs.

**French Ask 20% Rise
In Utilities' Rates**
PARIS, Jan. 16 (UPI).—The French national gas and electricity agencies have requested price increases of at least 20 percent, the government said today.

The increase requests, which require government approval for validation, follow by a week fuel price increases that boosted gasoline prices in France to \$1.30 a gallon.

The sources said that the blast did not injure anybody, but caused damage estimated at more than 25 million pesetas (\$500,000).

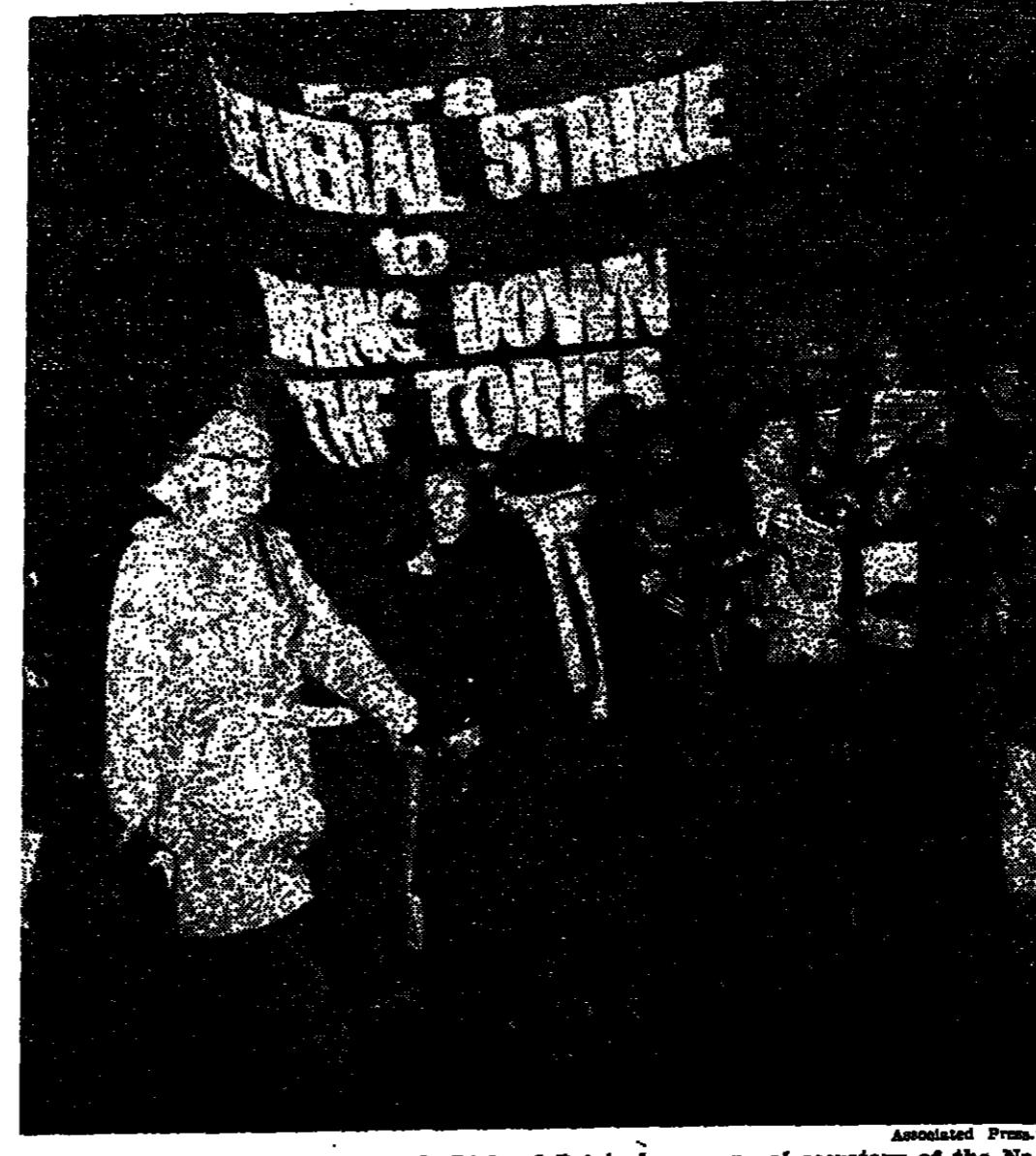
**French Break Up
Basque Protest**
BAYONNE, France, Jan. 16 (AP).—Police today broke up a protest march by Basque nationalists with baton charges and tear gas grenades, some of which were thrown inside the Bayonne Cathedral.

The Basques intended to march to the City Hall to protest the exiles of Spanish Basque political refugees to other parts of France.

About 200 men and women gathered outside the cathedral, where three Basque youths had been on a hunger strike to protest the deportations.

Five other Basques, on a hunger strike in Pau, France, to protest their detention, have been granted bail pending trial on charges of defying a government order to move to northern France.

They were on the third day of a fast when an appeals court yesterday freed them until the case is heard.



Associated Press
UNION CONFERENCE IN LONDON—Richard Briginshaw, general secretary of the National Society of Operative Printers, arriving at Trades Union Congress headquarters for conference, passes demonstrators whose banner calls for a general strike.

Unions Assail Faulkner and Cosgrave Meet, Heath's Action

(Continued from Page 1)
DUBLIN, Jan. 16 (UPI).—Northern Ireland chief executive Brian Faulkner arrived today for urgent talks on joint cross-border action to crush the outlawed Irish Republican Army, government spokesman said.

Tight security surrounded his arrival at Baldonnell military airport, about 12 miles south of Dublin. Hundreds of troops were placed on standby alert in their barracks for the arrival of Mr. Faulkner, who introduced international observers to the IRA's prime target.

The Health Ministry declined to reveal the location of Mr. Faulkner's meeting with Premier Liam Cosgrave, but political sources said they believed the two leaders met at Baldonnell.

A government spokesman declined to reveal the location of Mr. Faulkner's meeting with Premier Liam Cosgrave, but political sources said they believed the two leaders met at Baldonnell.

Joint Communiqué
In a joint communiqué after their talks the two leaders pledged a "sustained and effective" campaign against men of violence in the north and south of the Irish border.

"It was agreed that any threat to the lives or property of people in Northern Ireland is a threat to democratic institutions in Ireland as a whole and must be confronted as such," the communiqué said.

In Belfast, meanwhile, bomb damage to two bridges today ushered in what is expected to be a wave of protest by Protestant militants opposed to cooperation between Northern Ireland and the Irish Republic.

Mr. Faulkner has pressed Mr. Cosgrave to formally recognize Northern Ireland as part of the United Kingdom.

But the Irish Republic has refused to go further than declare Northern Ireland "present status" of Northern Ireland can only be changed by majority vote. It declined to define what it considered the "present status" to be.

He suggested that the present troubles are a function of a "transitional stage" in the relations between Japan and Southeast Asia.

He said one effect will be to make the Japanese people think seriously and constructively about their relations in the rest of Asia.

Drive Against IRA

Mr. Faulkner's arrival coincided with a new drive in the republic to curb the IRA. It was signaled yesterday by Justice Minister Patrick Cooney, who pledged the government's determination to "root out" the IRA and its sympathizers.

The sources said that the blast did not injure anybody, but caused damage estimated at more than 25 million pesetas (\$500,000).

Rebel Rocket Attack Kills 14 in Phnom Penh
PHNOM PENH, Jan. 16 (AP).—Rebel rocket attacks killed 14 persons and wounded 25 in downtown Phnom Penh last night and today. One rocket today made a direct hit on the waiting room of the army commander in chief's office.

The commander, Maj. Gen. Sonthaya Fernandez, was not hurt; members of his staff said. But a soldier was reported killed and four others were wounded.

Three rockets were fired into the capital last night. One landed in a crowded block of apartment houses in the center of the city, where a government task force is attacking an entrenched rebel force. There was no word of any progress.

American sources said the insurgents force, which is estimated

at 1,000 to 2,000 men, had dug an elaborate, boomerang-shaped bunker system that is hampering the government force's advance.

In South Vietnam, the Saigon command said its forces killed more than 111 North Vietnamese and Viet Cong in the Central Highlands. Government losses were listed as five dead and 13 wounded in the fighting the heaviest in the area in more than a month.

Camp Recaptured
One of the battles, the command said, was just south of the Le Minh base camp along the Cambodian border. The Saigon command says it has recaptured the camp and is trying to get in reinforcements.

Phnom Penh, the official Chinese news agency, said on Saturday that South Vietnam had illegally claimed the islands and that they belonged to China.

Tour of U.S. by Kirov Ballet Cancelled Over Panov Affair

By David A. Andelman

New Orleans, Atlanta and several smaller cities.

In March, 1972, Mr. Panov, who is Jewish, applied for a visa for himself and his non-Jew wife, Galina, to emigrate to Israel. The visa was denied and the next month Mr. Panov was dismissed from the company and his wife demoted in the chorus. She subsequently resigned, and last January, Panov was told he would again dance in the Soviet Union.

Solzhenitsyn Urged to Qu Soviet Union

(Continued from Page 1)
Ilya Svetlov, remarked the *Pravda* editor said: "what we expect will be a 'nerve'." She said: "The phone was busy all day callers voicing the anger of

But so far, no action has taken directly against Mr. Solzhenitsyn, who is said to be staying with relatives and friends, moving from house to house, partly because he lacks a residence permit to stay in Moscow.

Relatives said that the author did not fear for its physical safety in spite of ominous hints in Mr. Solzhenitsyn's or by phone.

Funeral Notices

A telephone call, identifying himself as a representative of a funeral home, inquired whether there were any orders from the Solzhenitsyn household, the relatives said. Some people were interested in hearing the Panovs were running high in this country."

As for the situation of the Panovs, Mr. Yevstafyev added, "they are not part of the company; I don't know how they could be connected with this. Some people were interested in hearing the Panovs were running high in this country."

Outside the old apartment building off Gorky Street where the Solzhenitsyn family lived much of the time, relatives said that the number of police patrols has been increased in recent days. An officer told the author, in response to her inquiry, that the street had been made strong point."

The authorities gave a further push to the campaign against 55-year-old author yesterday, arranging the widest possible condemnation of the bitterly won attack on him printed by *Pravda* on Monday. It was carried today by all major Moscow newspapers and those print the capitals of other republics of Soviet Union.

Saudis Are Said To Order More Oil for Britain

London, Jan. 16 (UPI).—A Saudi spokesman for the oil company operating there, inquired whether there were any orders from the Solzhenitsyn household, the relatives said. Some people were interested in hearing the Panovs were running high in this country."

As for the situation of the Panovs, Mr. Yevstafyev added, "they are not part

Chronology of '72 Recording

Odyssey of the Erased Tape: Never Left Nixon or Aides

By William L. Claiborne

WASHINGTON, Jan. 16 (UPI).—The odyssey of the June 20, 1972, Watergate tape, by all accounts, never stretched beyond the custody of the President or his trusted advisers.

It went as far as Camp David, Md., 40 miles from here, and back to the White House. It was also in the hands of officials of the National Security Agency for a time.

Rosemary Woods, the President's personal secretary, worked on it while attempting to transcribe 30 hours of recordings, and other White House aides kept it in safekeeping.

But at no time did it stray from the sight of its White House keepers, other than when it was locked securely in a vault, according to sworn testimony by President Nixon's assistants and to documents presented to Judge Sirica.

Segment Obliterated

Yet, inexplicably, according to a panel of court-appointed experts on acoustics and electronics, an 18-minute segment of the tape was obliterated by at least five separate hand motions on a tape recorder.

None from the tape is a conversation between the President and then White House chief of staff H. R. Haldeman held three days after the Watergate break-in, a conversation that prosecutors regard as crucial in determining when the President first learned of the cover-up of the scandal.

If the White House statements given to the court so far withstand further scrutiny, then the court may look for an explanation in the events before July 18, 1972, which was when presidential assistants began keeping a day-by-day log of the whereabouts of the tapes.

Before that time, the Secret Service maintained sketchy records of the tapes' travels, sometimes noting sign-offs on brown taping paper.

Haldeman Took Tapes

Mr. Haldeman testified before the Senate Watergate committee that he took several tapes home that year from July 9 to 11, but could recall the date of only one.

That was a Sept. 15, 1972, post-Watergate meeting in the White House, Mr. Haldeman said, and Nixon had asked him to go to it because the President's recollections of the meeting differed from testimony by his counsel John W. Dean III.

Mr. Haldeman said no serious questions were raised about whether he ought to take the tape home because it was not generally known then that recordings existed. It was not until July 16 that a former White House aide, Alexander P. Butterfield, disclosed that several as in the White House secretly had been bugged at the President's request.

Service records by the court turned up no evidence that Haldeman took the June 20

or June 30 recording is also listed by the special Watergate prosecutor's office to be in the court because earlier in the

court-appointed experts on brown taping paper.

Missing Data Sought

Nixon Osteopath

NEW YORK, Jan. 16 (AP).—Federal prosecutors have been asked to tell whether an osteopath who has treated President Nixon and who is charged with tax evasion was ever the target of government electronic surveillance.

District Judge Charles E. Fiterman gave the government Friday to prepare sworn statements on whether any federal agency had at any time ordered the physician's telecommunications.

Kenneth Riland, 61, is accused of failing to report income \$16 from President Nixon \$7,112 from former New Gov. Nelson A. Rockefeller, & of his patients between 1971 and 1972.

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Destruction of Evidence

Well, at least you can say this for it: it is the clearest explanation we have had yet of anything that has come out of the Watergate case. On Tuesday a panel of technical experts jointly selected by the White House and the office of the special Watergate prosecutor testified in Judge Sirica's court that the mysterious 18-minute hum, with variations in its pitch and intensity, in a key presidential tape recording was not the result of some unconscious slip of the foot, as Rose Mary Woods, the President's personal secretary, has suggested. Accidents, as they say—and as the White House did say in court when the gap was first discovered—will happen.

But it is hard to imagine how this could have been anything other than a deliberate happening. As the six experts reconstructed the event, in a unanimous finding, no fewer than five and possibly nine separate erasures had been made within the 18-minute segment by hand manipulation of the tape recorder controls at various points in the course of a portion of tape which was supposed to have recorded a conversation between President Nixon and H.R. Haldeman on June 20, 1972, just three days after the Watergate break-in. Although the experts said none of the 18-minute segment can be reconstituted, they did state their belief that there were fragments apparently "missed by the erase-head" during which "speech-like" sounds could be detected. The clear implication of their report is that there was a selective erasure of certain portions of the gap, in addition to whatever else was done to it to render it inaudible. So someone manipulated the recorder by hand to effect particular and permanent erasures. That much we know—the only question is who, and why?

The conversation in question cannot be reconstructed from the tape. What remains to be done is to reconstruct the circumstances under which it was erased. From sworn testimony before Judge Sirica, we know of three people who had custody of this evidence recently—the President, Miss Woods, and Stephen B. Bull, a presidential

side. From the experts' report, we know that the alteration of this evidence was "almost surely" done on Miss Woods's JHER 5000 recording machine. For her part, Miss Woods has given the court what is presumably her best possible explanation of what might have happened—an "accidental" erasure while she was distracted by an in-coming phone call—and this, of course, can no longer be taken seriously (if it ever could have been) in the light of the experts' findings. Moreover, the testimony of other White House officials, taken together with that of Miss Woods, is so thoroughly shot through with contradictions and discrepancies that there is no coherent or reasonable explanation on the record, and certainly nothing that can now be reconciled with the findings of the panel of experts.

Judge Sirica will now have to recall the witnesses and perhaps add some new ones during his hearings which resumed yesterday. Presumably, the complete record will go to a grand jury for a determination as to who may have destroyed this evidence—and why. Hopefully, we will find out the real facts of the matter in due course. But even this would only settle the essential questions with respect to this one missing segment of the President's tapes, and it is not necessary to have the final verdict on that issue to recognize the magnitude of what has now been revealed in the report of the tapes experts. Another crime has been committed. Another event has demonstrated the worthlessness of sworn White House testimony in a federal court on a criminal matter. More proof has been provided—if more were needed—of the utter bankruptcy of the White House defense. In a year or more of all but unbelievable events, one thing few people would believe was that evidence in the possession of the White House would be tampered with in such a crude and readily detectable way as to make its discovery virtually inevitable. What can this represent but utter contempt for the judicial process and for the opinion of the American people? The only answer one can think of is the absence of any defense at all.

THE WASHINGTON POST.

Nixon's Nuclear Doctrine

For some two decades, since the advent of the Soviet H-bomb, the dominant concept in American military planning has been that there could be no winners, only losers, in a strategic nuclear war with the Soviet Union. The central aim of Presidents Eisenhower, Kennedy and Johnson was "deterrence."

To deter Soviet use of nuclear weapons against the United States and its allies, a "second strike" strategic offensive force was built, capable of absorbing a Soviet surprise "first strike" and retaliating to inflict unacceptable damage on the aggressor's industry, population and urban centers.

A fundamental change in this strategy has now been set in motion by President Nixon. Since last summer, as Defense Secretary Schlesinger has now disclosed, the Pentagon has been retargeting strategic missiles to give Mr. Nixon, at his request, the option of fighting a nuclear war, rather than simply deterring one. The development of this so-called "nuclear war-fighting capability" has begun with the retargeting of some Minuteman ICBMs, previously pointed at Soviet cities, for the "counter-force" mission of striking at Soviet missile silos—before they have launched their ICBMs—and at other military objectives.

* * *

A change of this kind—which affects momentous issues of national strategy, arms control and the future security not only of Americans but of the whole civilized world—warrants a great national debate, especially since congressional opposition to this course has long been expressed.

Such a debate is vital because of the immediate impact of the new strategy on Soviet military planning, on the strategic arms limitation talks (SALT-2) and on the opportunity that still exists to halt a new arms race in MIRV multiple warhead missiles. Mr. Nixon's decision could become irreversible once both sides test and deploy new counterforce warheads of greater yield and accuracy. The Soviet reaction, moreover, might be based on the assumption that the American capability is designed for a surprise, pre-emptive attack.

THE NEW YORK TIMES.

International Opinion

Kissinger's Mission

The confidence which "Dear Henry" manages to create on both sides is the best guarantee of his mission's success. As a matter of fact, the major obstacle to an agreement on troop disengagement is a psychological one. The Egyptians fear that once the Israelis are withdrawn to the

Sinai, they might remain there for a long time. The Israelis, on the other hand, fear that Sadat might repeat Nasser's move in August 1970, when he advanced his anti-aircraft rockets to the canal bank 12 hours after signing with the Americans a standstill cease-fire agreement.

—From *Le Figaro* (Paris).

In the International Edition

Seventy-Five Years Ago

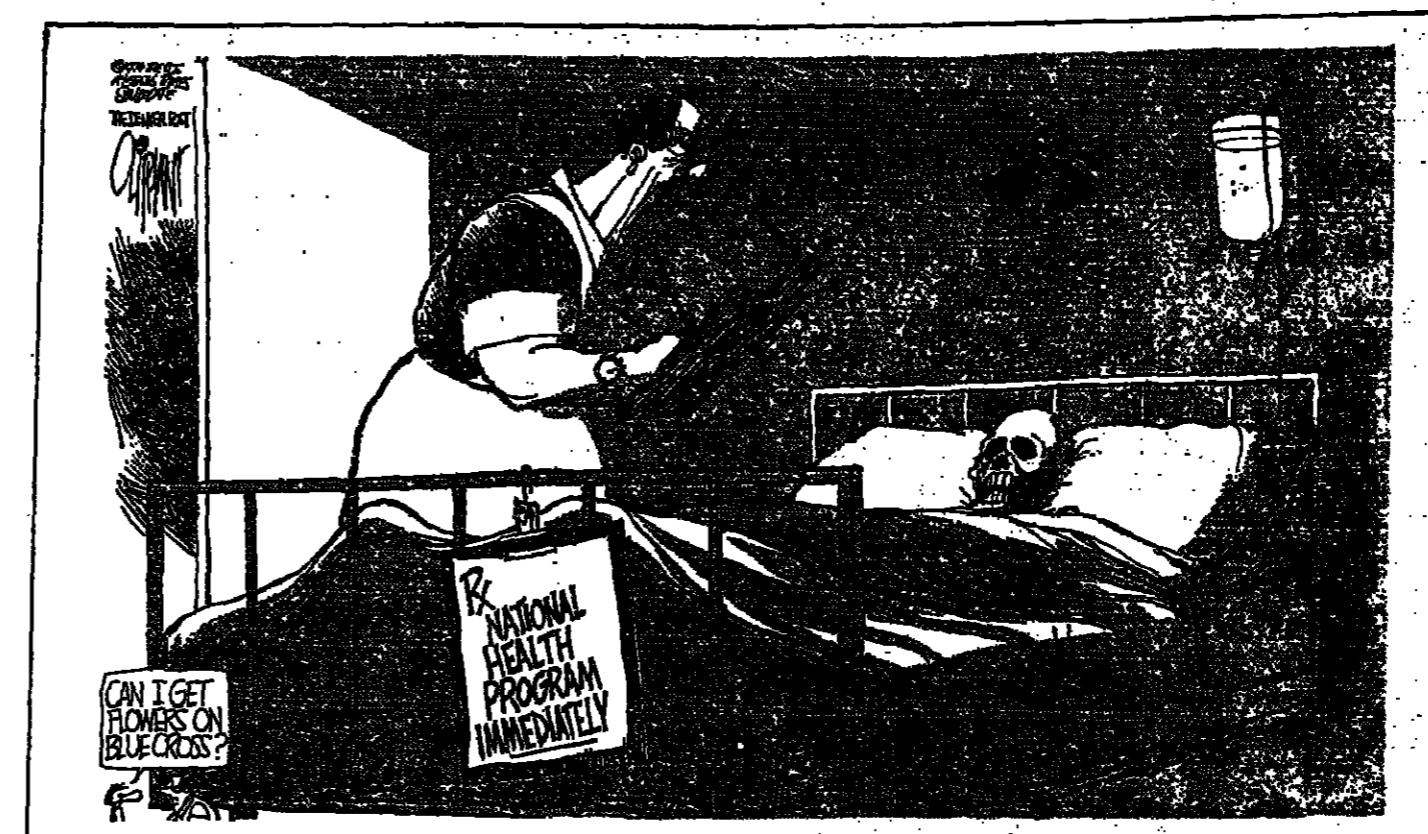
January 17, 1899

CAPE TOWN—There seems to be a continuous amount of trouble in Johannesburg. Passengers who arrived here tonight and who were present at Saturday's disturbances at Johannesburg, confirm the alarming accounts already published of the uproar, which seems to be organized. It seems that bands of Boers broke into a British meeting and refused to let the chairman speak. They created quite a disturbance and violence resulted. This pattern has occurred in the past.

Fifty Years Ago

January 17, 1924

PARIS—His Royal Highness the Prince of Wales (Saturday) and His Majesty the Shah of Persia (Monday) came to applaud the Dolly Sisters in the revue "Oh, Les Belles Filles" at the Palace Theater, which has already established a world-wide reputation. At the end of the performance, the Shah of Persia decided to congratulate personally the Dolly Sisters for the show, "which in luxury, beauty and wit exceeds all that has so far been presented in Paris."



Are You Covered by Hospitalization at the Present Time? And If So, What Kind and How Much...?

Achieving Mideast Peace With a Guarantee

By George C. McGhee

WASHINGTON—In the "Tripartite Declaration of 1956" the United States, England and France, as the great powers with responsibility and influence in the Mideast, stated their determination to protect the existing boundaries of all states in the area against aggression by any other state. Israel and the individual Arab states were included on the same basis. In the same time the three powers resumed limited arms supplies to the area under the control of a Tripartite Committee.

Since it helped alleviate Israeli fears of Arab aggression, as well as the concerns of Arab leaders over possible aggression by Israel or other Arab states, the declaration was generally welcomed and provided increased stability to the area. Although eroded over the years by neglect and even misuse, as in the Anglo-French-Israel invasion of Egypt in 1956, it has nevertheless been given lip service by succeeding American presidents and, even today, provides the only formal basis for U.S. alliance policy in the area. A venerable and ambiguous policy can sometimes be very useful.

In 1956 Adlai Stevenson, running for the second time for the presidency, urged the inclusion of the Soviet Union as a signatory of the declaration. This proposal was widely criticized and was perhaps premature, since it would have given the Russians the status of a Mideast power which they had not yet earned. Nevertheless, it may have pointed the way to a step which could overcome the present impasse resulting from the recent Arab-Israeli conflict.

"Secure" Borders

It has been proposed that the United States alone guarantees Israel against Arab aggression. This would presumably permit Israel to make territorial and other concessions required for an agreement with the Arabs which, on grounds of security, it would not otherwise deem possible. Israel is, with some justification, determined to end up with "secure" borders, i.e., by maintaining some of the captured territory beyond her 1967 borders, particularly the Golan Heights, where required by the local tactical situation. It is, on the other hand, obvious that there will never be a voluntary agreement by the Arabs to any settlement which is not essentially a return to the 1967 boundaries as called for by the UN resolution of Nov. 22, 1967.

It is this difference, which on the face of it seems negotiable, that poses the greatest single obstacle to a successful agreement. The prospect is made even more tragic by the fact that in reality there are no "secure" boundaries as such for either Israel or the Arab states, no matter how they are drawn. Ultimate Mideast security lies only in some type of great-power protection.

The danger in a U.S. guarantee to Israel alone is that it invites the Russians—indeed it makes it necessary for them—to offer similar assurances to the Arab states through an upgrading of their present commitments. This would, therefore, only formalize at a higher and more binding level the present U.S.-Soviet confrontation in the Mideast. A new outbreak of hostilities would be even more likely to bring U.S. and Soviet forces into direct conflict. Such a guarantee would not, moreover, appear even-handed in regard to the Arabs. It would give no interest to them or indicate what we would do in the event of Israeli aggression.

Alternative

A preferred alternative would be for the outside powers involved—the Tripartite Powers but this time including the Soviet Union—to declare that they will guarantee a peace settlement—and the resulting boundaries—once accepted by the states of the area. This time U.S. ratification should—as was not deemed feasible in 1956—be submitted to the Senate for approval as a treaty. Only in this way can the guarantee be made credible.

Since the Russians are now a

Mideast power in their own right, our invitation to join us would not further enhance their status. They should find in such a guarantee a convenient way to "get off the hook" with the Arabs. Although it will preclude the Arabs winning a new Mideast war, it will also save them from losing one.

The British and French, although they "sat out" the last round of hostilities, should be included. They are traditional arms suppliers in the Mideast and have a residual moral influence there. They would expect to be signatories and could help depolarize a U.S.-Soviet confrontation. It would be tempting to try to include Japan; however, Japan is not an arms supplier, is too vulnerable to the stoppage of Mideast oil and has never had influence in the area.

The new declaration should, as before, emphasize primary reliance on the UN in stopping any conflict. In the event of hostilities, the UN would, through the Security Council, take any steps it considered necessary and feasible to limit and stop the war and negotiate a settlement. Only if it failed would it call on the four powers. The agreement should provide that the four powers would limit their activities to those which can be accomplished external to the area—the denial of arms, blockade and, in extreme cases, air action based outside the area. Any "forces" sent in would be UN forces.

Ground Rules

The problem of defining aggression should be facilitated by

demilitarized buffer zones and a permanent UN Peace and Observer Corps between the opposing forces. In the event there is no agreement among the powers as to a joint course of action following a UN failure to stop aggression, each power would carry out its interpretation of its obligations under the declaration—within the agreed ground rules designed to prevent direct confrontation in the area. The declaration should pledge the four powers, as did the Tripartite Declaration of 1956, to the creation of a joint arrangement to allocate arms supplies to the various countries of the area. The objective would be to prevent an arms race while assuring all states broad arms parity and discouraging aggression.

The actual settlement including permanent boundaries, demilitarized areas, conditions of access, status of Jerusalem and the Holy Places, satisfaction of the rights of refugees, the problems of Palestine, financial, security and other arrangements would not be dictated by the great powers. If there is to be any hope for permanence, the final settlement must be accepted voluntarily by both sides as the best they can obtain under the circumstances and as one they can "live with."

It is unrealistic, however, to believe that agreement can be reached without influence on the negotiating parties by those states that now support them. Israel and the Arab states are not independent variables in the Mideast equation. They have all been supported by the great

powers since their inception. The level of assurances given by us to Israel and by the Russians to the Arab states affect directly the negotiating sights and bargaining power of the states involved. Too great a support to either side not balanced by support to the other could result in intransigence, overconfidence or renewed war.

Not Pressures

"Pressure" is not the right word to describe discussions between a power and its "protected" state. What is involved is the reaching of an agreement between the two as to the conditions under which support can be provided. It is comparable to a bank's negotiations with a borrower as to how he will use the borrowed funds. In supporting Israel, we must take into account not only whether its aims are legitimate and realistic, but whether they are compatible with the relevant UN resolutions and with our own interests, which any nation disregards at its peril.

The vital element that the four powers alone can supply is the assurance that, once an agreement is reached, it cannot be upset by threats or unilateral action—but only by further agreement. This assurance should provide a powerful incentive on both sides to strive at a peace solution.

Mr. McGhee is a former U.S. ambassador to Turkey and West Germany and former under secretary of state for political affairs. He wrote this article for The Washington Post.

Putting SALT on the Shelf

By Chalmers M. Roberts

WASHINGTON—Sen. Henry M. Jackson, the Washington State Democrat and would-be presidential candidate of his party, currently appears to have eclipsed even Sen. Edward M. Kennedy, D. Mass., as the man most often on the air on the whole range of current issues and problems.

Jackson was there early on military matters, support of Israel, the environment and energy. Now he is cashing in on all the hard work and positive position-taking. He is, in short, a man listened to and a man to be listened to, regardless of whether one agrees.

The other day Jackson let loose a blast at the American position in the strategic arms limitation talks that is worthy of note. He said that the SALT talks have reached an "impasse" in part, at least, because the Soviet Union not long ago put forward a draft treaty "so one-sided as to be completely unacceptable to the United States." Others who know about it confirm the Jackson report.

From this overall view, many people are coming to the conclusion, one I strongly share, that for the time being, SALT should be put on the shelf. This is not to say that the talks should not continue, but that the time is not ripe for striking bargains in order to get a SALT-3 accord.

In the first place, in the control of MIRVs is probably impossible. Some argue that there is still a chance of this by an agreement to limit testing and that since testing can be checked by so-called "national means of detection" this would be an acceptable risk. But to me, the premonitory evidence is otherwise.

The Russians will not agree to MIRV controls until they reach parity in such devices and then no "national means" can ever make certain there will be no cheating.

In the second place, in the judgment of a number of persons whose opinion I respect, the balance of power is not in danger of changing to a degree that would imperil the security of the United States. It is this point, of course, that men such as Jackson do not accept. The administration position appears to be that while there is no immediate danger, there is a longer-range threat that cannot be ignored. But the time element that may be involved is not easy to agree upon.

Key Time Span

At least, it appears that the problem is not going to become critical in the remaining three years of the Nixon administration—and this is a very important time span. The simple fact, to me, is that President Nixon, assuming he survives for the rest of his term, is in such a weak position

that this would be the worst possible time for him to bargain a SALT agreement.

Those who recall—many with unhappiness—the frenetic last hours of the Nixon-Brezhnev bargaining over SALT-1 during the Moscow summit conference say they do not want to see the United States again placed under such pressure. It now seems beyond contradiction that the larger Soviet-American relationship has taken the bloom of the rose for practically all Americans who follow or participate in these matters.

From this overall view, many people are coming to the conclusion, one I strongly share, that for the time being, SALT should be put on the shelf. This is not to say that the talks should not continue, but that the time is not ripe for striking bargains in order to get a SALT-3 accord.

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Solzhenitsyn And Questions For the West

By William Buckley Jr.

NEW YORK—The new volume of Alexander Solzhenitsyn raises policy questions for the West which, if we answer them wrongly, will bring down upon us that curse of history reserved for those despicable men who, though knowing everything they needed to know, declined to act, thus contributing to its crucifixion. Solzhenitsyn is only an individual, but there was never in human history a clearer incarnation of an individual and a class. Martin Luther King Jr., as representative of the American Negro race, alongside the authority of Alexander Solzhenitsyn as representative of the 200 million people of Russia who have suffered, and continue to suffer, at the hands of the credulous tormentors of that wretched country.

The Soviet government does not dignify its feelings about Solzhenitsyn, any more than the establishmentarians dignified theirs toward Jesus. Now, to the publication of "The Gulag Archipelago" they have begun their offensive. It is clearly launched with a certain tenacity—else they'd have simply yanked him from the streets and shipped him to Siberia.

Though Solzhenitsyn is only one man, his elimination would amount to an act of genocide. It is now, as 35 years ago, Adolf Hitler had released, for the convenience of the next few centuries of the World War, the projections of the Hitlerites, the projections of the diminishing percentage of Jews alive and well in Germany. Would the West in such circumstances, about it? Or would that be to interrupt the rhythm of deterrence?

A Victim

Permit a drastic truncation—in just a few sentences—of the experience of just one Soviet victim. This one, an American citizen who, incredibly, has been living in Maryland since 1971. It required that we should hear of his existence from Alexander Solzhenitsyn. His name is Alexander Dolgun. He was a clerk with the American Embassy. In 1948 he was seized on the streets of Moscow and would spend eight years in Soviet camps, and another 15 years in civilian detention. A cheerless representative of the Workers' Paradise, second in charge of Soviet security called Ryumin called in young Dolgun, who had declined to confess to crimes he had not committed.

"And so," said Ryumin, stroking his rubber truncheon which was an inch and a half thick, "you have survived trial by sleeplessness with honor. So now we will try the club. Prisoners don't last more than two or three sessions of it." Let down your trousers and be on the runner."

The colonel sat down on the prisoner's back. Dolgun had intended to count the blows. He didn't know yet what a blow with a rubber truncheon is on the scrotum. Ryumin beat away. After the beating the prisoner could not walk, and of course he was carried. They just dragged him along the floor. [then] Ryumin went wild, and started to beat him in the stomach and broke through the intestinal wall, in the form of an enormous hemorrhage where his intestines protruded.

U.S. Defers Talks on Basing Naval Task Force in Greece

By David Binder

WASHINGTON, Jan. 16 (NYT).—Worry about the durability of the new military leadership in Athens and its foreign policy has led the administration to defer discussions on basing a heavy carrier task force in Greece, American officials reported yesterday.

The officials said the pause was ordered last month by Secretary of State Henry A. Kissinger after the coup in which a group of rightist Greek Army officers overthrew President George Papadopoulos Nov. 25. Administration officials noted that during the Arab-Israeli war in October, Athens forbade U.S. aircraft planes to fly in and out of their Greek base to help supply Israel while permitting Viet Cong supply planes to fly over

Greece's Cyclades Islands on the way to Syria and Egypt.

An agreement to establish a home port for a carrier task force—a squadron of six destroyers, an aircraft carrier, its air wing and a hospital ship—was signed by Greek and U.S. military officials a year ago.

The initial phase—the anchoring of the destroyer squadron at Eleusis, 15 miles west of Athens, and the lodging of about 1,500 Navy dependents in the Athens area—had already been completed by them on the basis of an earlier agreement in principle.

It is the second and more controversial phase, the stationing of a Sixth Fleet carrier in Megara Bay, beyond Eleusis, that is being held up mainly for political reasons, the officials said.

While technical discussions with Greek military authorities continue on unresolved details of the plan, the decision whether to go ahead with the stationing of the carrier has been postponed until the political situation in Greece becomes clearer, the officials said.

Mr. Kissinger has met twice with U.S. officials concerned with Greece since the November coup over by Lt. Gen. Phaidon Gkolias. After the first meeting, Mr. Kissinger said he was disposed to go ahead with the home-port arrangement for the carrier. The second time he recommended a pause.

Unrest Feared

The officials said Mr. Kissinger had become disturbed over reports that the new Greek leadership was likely to face the kind of unrest that precipitated the November coup.

In addition, the administration was described as being wary of an increasingly nationalist note struck by the Greek military leaders.

An official cited as evidence a declaration Jan. 8 by the new Foreign Minister, Spyros Tetenes, relating to Greece's membership in the North Atlantic Treaty Organization.

Mr. Tetenes said that while Greece remained devoted to its international obligations and alliances it was "at the same time demanding fulfillment of obligations stemming from our alliance by others." The U.S. official commented: "They have become a shade more nationalistic."

If this case does not present a case or controversy involving the named plaintiffs, then that except has been so watered down that it is no longer recognizable," said Douglas said. "This will ease the white superstructure, it does violence to the conception of even-handed justice envisioned by the Constitution."

Longer Sentences

The controversy arose when 17 black and two white residents of Alton, in southern Illinois, argued in U.S. District Court that a magistrate and county judge were setting arbitrary bonds for black criminal defendants, giving blacks longer sentences requiring them to pay for trials in ordinance-violations if they could not meet the fees.

The plaintiffs argued that they were discriminated against because they had been working the last 10 years for equal opportunity in housing, employment and education in Cairo and organized a boycott of local restaurants who, they said, were guilty of racial discrimination.

Paul Getty Museum Opens in California

LOS ANGELES, Jan. 16 (UPI).—A reproduction of an ancient Roman villa, built as a house to house the art collection of oil tycoon J. Paul Getty and Malibu near here Monday night.

Mr. Getty, who spends most of time in London, has supervised the \$10-million project over past three years. He did not attend the opening.

The museum is a copy of the Villa Papyri, the largest villa in the ruins of Herculaneum, destroyed with Pompeii in an eruption of Vesuvius.

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Ex-Rep. Cooley, In Congress for 32 Years, Dies

WILSON, N.C., Jan. 16 (UPI).—Former Rep. Harold D. Cooley, 76, D., N.C., died of emphysema yesterday.

Mr. Cooley served in Congress from 1934 until he was defeated for re-election in 1966, and for 18 of those years he was chairman of the House Agriculture Committee.

More liberal and international than many of his Southern colleagues in the House, Mr. Cooley supported foreign aid and lower tariffs.

After leaving the House, Mr. Cooley became a lobbyist for sugar-producing nations, notably Thailand and Liberia.

Oester Underen

STOCKHOLM, Jan. 16 (AP).—Former government minister Oester Underen, 87, one of the chief architects of Sweden's wartime neutrality policy, died here yesterday.

Mr. Underen, a law professor and international law expert who mediated in several disputes around the world, was foreign minister in 1924-26 and 1945-62.

Benson Kaanders

HAIFA, Israel, Jan. 16 (UPI).—Benson Kaanders, 66, world vice-president of Bndi Brit, died here in an automobile accident Monday, police said.

Conservationists End Opposition to Alaska Pipeline

WASHINGTON, Jan. 16 (UPI).—Three environmental groups which blocked plans for an Alaska pipeline for more than five years have dropped their constitutional challenge to its construction, the Justice Department announced today.

Construction permits for the 800-mile pipeline are expected to be issued shortly, probably this week, according to Interior Department sources.

The Wilderness Society, the Friends of the Earth and the Environmental Defense Fund had led opposition to the pipeline, which is planned to run from the northern slope of Alaska to the warm-water port of Valdez on Alaska's southern coast.

But today lawyers in the case said they had been notified there will be no constitutional challenge to a bill passed by Congress late last year authorizing construction.

Seven companies have formed a consortium to operate the \$3.5-billion pipeline, which will carry two million barrels of oil a day.

The reason for the increase, a census official said yesterday, was population growth plus new survey techniques.

The latest count, taken in March, listed 10.8 million persons claiming Mexican, Puerto Rican, Cuban or other Latin background, compared to 9.07 million in the population tally four years ago—a jump of nearly 17 percent.

Koreas Meet Monday

SEOUL, Jan. 16 (AP).—South and North Korean political representatives will meet at Panmunjom Monday for their third conference in seven weeks in an effort to resume their stalemate dialogue for an eventual reunification.



Olof Palme, the Swedish premier, concentrating on his game during a table tennis session in Stockholm.

Coupons Tied to Residence

U.S. Gas Ration Plan—If Needed—Outlined

WASHINGTON, Jan. 16 (AP).

Gasoline coupons will be issued to all licensed drivers who are at least 18 years old under the U.S. government's proposal for rationing gasoline.

The plan was spelled out yesterday by the Federal Energy Office for public discussion and comment. There has been no decision whether rationing will, in fact, be necessary.

Under the plan, made public by energy chief William E. Simon, the number of coupons and thus the amount of gasoline rationed to each individual, would depend on residences.

Drivers living in areas with low population density would get relatively more gasoline coupons than city residents, and those in areas of poor mass-transit facilities would receive more than those

in areas with well-developed mass-transit systems.

Eight members of Congress, meanwhile, including some of the most influential on energy matters, have urged a 90-day freeze on oil prices.

Call Policy Inapt

"The principal factor creating runaway inflation in the United States is the administration's misguided and inept energy policy," the eight said in a joint statement yesterday.

The congressmen urged public support for emergency legislation to bar windfall oil-industry profits during the fuel shortage and to force oil companies to disclose "the true nature of the energy situation."

Among the signers were Sen. Warren G. Magnuson, D., Wash., chairman of the Senate Commerce Committee; Sen. Henry M. Jackson, D., Wash., chairman of the Senate Interior Committee, and Sen. John Pastore, D., R.I., vice-chairman of the Joint Atomic Energy Committee.

John Sawhill, deputy director of the Federal Energy Office, said today that the government would face its greatest pressure to impose gasoline rationing this summer as gasoline usage rises sharply.

Mr. Sawhill said, however, that the proposed rationing plan unveiled by his office would be ready to go into effect on 60-day notice.

He said that the chances are 50-50 that the nation will be required to undergo gasoline rationing for the first time since World War II.

U.S. Airlines Get Jet Fuel Offers At Inflated Price

NEW YORK, Jan. 16 (NYT).

Executives of several major airlines said yesterday that they were being offered, through mysterious middlemen, millions of gallons of jet fuel at inflated prices while many of their regular sources of supply were running dry.

The director of fuel purchasing for Pan American World Airways said that since early December his company had received 24 offers to sell more than 30 million gallons of jet fuel at prices up to 300 percent higher than the regular market price.

F.C. Wiser Jr., the president of Trans World Airlines, said a call he last weekend offered him fuel at 46 cents a gallon—almost three times the current market price.

In several cases, the identities of sellers have been turned over to the office of federal energy administrator William E. Simon for investigation.

All of the companies questioned said they had not purchased any of the fuel, although a representative of Pan American said his company might be forced to do so in the future.

Alleged Approach

Mr. Jelinek's allegation relating to NBC was that Carl Lindemann Jr., a vice-president of the network, "was told point-blank that he would have to kick in \$5 million to the party if he wished to negotiate a contract for coverage."

Mr. Lindemann was recovering from surgery yesterday and was not available for comment. But the network issued a statement saying that "NBC denies without qualification reports that it was asked to make any payoffs to anyone."

The statement did recall that NBC had "objected strongly" late in 1972 to what it said was a contract without competitive bidding.

The reason for the increase, a census official said yesterday, was population growth plus new survey techniques.

The latest count, taken in March, listed 10.8 million persons claiming Mexican, Puerto Rican, Cuban or other Latin background, compared to 9.07 million in the population tally four years ago—a jump of nearly 17 percent.

Sadat Invites Laborite

LONDON, Jan. 16 (UPI).

James Callaghan, Labor shadow foreign secretary, has accepted an invitation from President Anwar Sadat to visit Egypt from Jan. 30 to Feb. 3 for policy talks, the Labor party announced.

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100 Young Rightists in Italy Are Facing Subversion Charge

By Paul Hofmann

ROME, Jan. 16 (NYT).—More than 100 young rightists have received court notices that they may have to stand trial on charges of attempting to subvert the democratic system in Italy.

All of them are classified as extreme Neo-Fascists, and some are described by the police as pro-Nazi.

"The emergence of a neo-Nazi movement here, tiny though it is, seems bizarre," a police officer said. "After all, we Italians never enjoyed Mussolini's alliance with Hitler, and we shoot it off and fought the Nazis in the last stage of World War II. And yet, the evidence is there that a few Italian youngsters fall for neo-Nazism."

Some of the ultrarightists who are being investigated have criminal records for having taken part in street fights or in the many bombings in Italy since the late 1960s. Many more are suspected of such activities.

Police experts say that most of the young extremists have for years drifted from one fringe group to another. These organizations are believed to have a total membership throughout the nation of no more than a few thousand people, most of them under the age of 30.

Group Outlawed

WASHINGTON, Jan. 16 (NYT).—The United Aircraft Corp. has received government permission to discuss with Peking representatives the sale of transport helicopters to China, State Department officials said yesterday.

A United Aircraft spokesman said that the discussions were still in a preliminary stage, with the company awaiting a response to a sales offer to the Chinese government.

The East Hartford, Conn., company is proposing to sell a commercial version of the S-61N, a twin-jet engine helicopter produced by the Sikorsky Division of United Aircraft. The helicopter is capable of carrying up to 30 passengers.

A military version of the helicopter is used by the U.S. armed forces and some Western allies as a cargo and personnel transport, or to subvert the democratic system.

Military Factor

While the helicopters, if sold to China, could have a military potential for transporting troops, State Department officials said this factor had been judged secondary to the economic and diplomatic considerations of developing trade with the Peking government.

The United States already has agreed to sell China 10 Boeing 707 jet transports, as well as telecommunications equipment, items which, officials noted, are primarily for commercial use but could have some military usefulness.

United Aircraft is also involved in discussions with the Romanian government over licensing arrangements to assemble up to 50 S-61N helicopters in Romania. A company spokesman said that United Aircraft was awaiting a response to a co-production offer it made following the visit of Romanian President Nicolae Ceausescu to the United States in December.

15 Seamen Rescued

LISBON, Jan. 16 (Reuters).—Fifteen seamen from a small Greek tanker, the Duranous, were landed here this morning after being rescued from their damaged vessel by the British frigate Minerva. The tanker ran aground after catching fire off Cape Sines, in southwest Portugal, Monday night.

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"I was in Brazil a few years ago when they declared 1,000 old cruzeiros equal to 1 new one. Something like that is going to happen with the dollar." —Dr. Franz Pick

In an exclusive interview with *Monex International*, Dr. Pick, an internationally known master of monetary and exchange rate movements, discusses the serious possibility of Argentina, Brazil and Chile are a few countries suffering through runaway inflations now. "I was in Chile when they made devaluations and runaway inflation lie ahead for America."

How many more dollar devaluations does Dr. Pick foresee in this decade? "Estimates... we may have another devaluation next week or next month. The dollar will be through the wringer." These excerpts are a brief sampling of the *Gold & Silver Investor*'s exclusive interview with Dr. Pick. To learn more about the Federal Deposit Insurance Corporation and the oil shortage are of the others affected by Dr. Pick discusses.

And most important of all, Dr. Pick shows why inflation, devaluations and even runaway inflation need not be a disaster. He shows you how to protect your assets. He recommends 4 immediate purchases:

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Ozmopolitans And a Yellow Brick Road

NEW YORK (NYT).—The road to the City of Emerald is paved with yellow brick," said the witch, "so you cannot miss it." And so Dorothy and Toto, Scarecrow, Tin Woodman and the Cowardly Lion bound down the yellow brick road to see the Wizard of Oz.

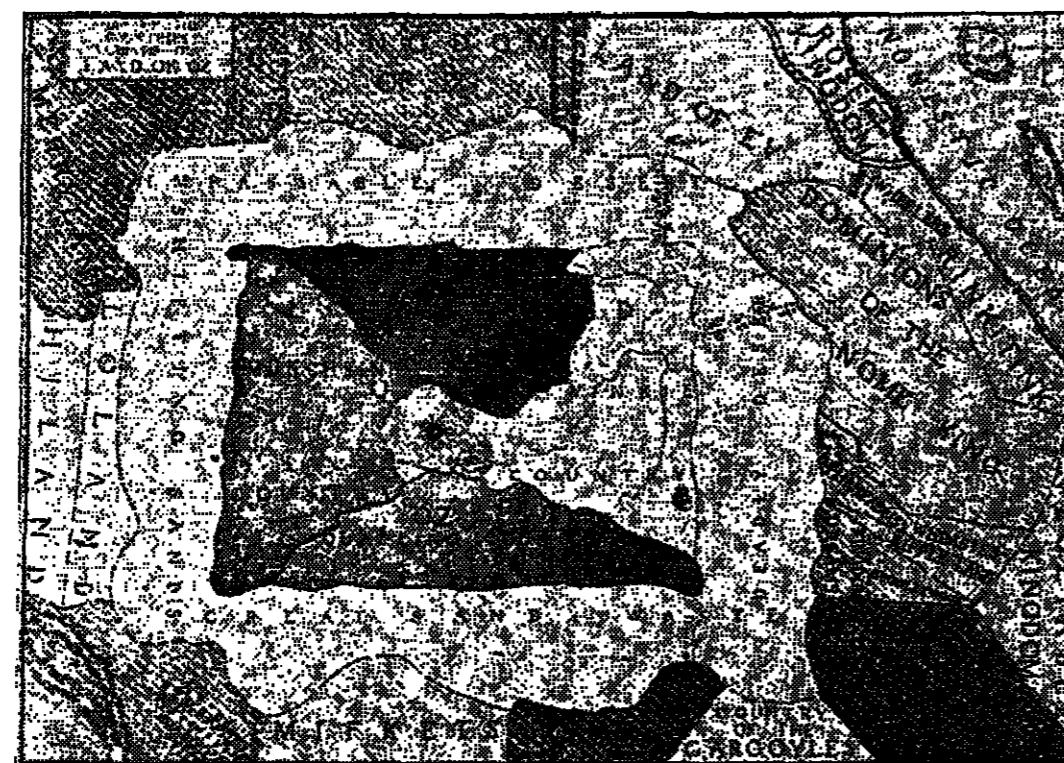
One of this century's 15 best-selling books, with more than five million copies printed, Lyman Frank Baum's "The Wonderful Wizard of Oz" was first published in 1900 and has never been out of print.

Millions of children—and adults—have read of the adventures of Baum's modest five-year-old in Munchkin Country, where winged monkeys and wicked witches run wild, and other millions have seen the Land of Oz in MGM's 1939 production with Judy Garland which is annually shown on television.

But for the students of Oz, there is more to the story than fantasy or amusement. How many people live in the Emerald City? What kind of dog is Toto? Where is the Oz continent situated? Where does its name come from? Is there a second yellow brick road? Now, 23-year-old Michael Patrik Hearn, since 10 a collector of Mr. Baum's books, has come up with some answers. In his recently published "The Annotated Wizard of Oz," which sells for \$15.

The 304-page book, encased in bright yellow and green (for the Emerald City), footnotes the Oz story with reference to Mr. Baum's life and other writings. The volume is the latest addition to Clarkson Potter's series of annotated classics formed for "The Annotated Alice" (of Wonderland).

Besides his own personal research, Mr. Hearn incorporates facts and theories by other Oz scholars, friends of his through



Lyman Frank Baum's map of Oz.

membership in the International

Club, which now has 1,200 members, was founded in New York in 1957 by Justin Schiller, who then was 12. Now a dealer in antique children's books, Mr. Schiller said that members "want to foster a sense of scholarship about L. Frank Baum."

First Edition

Mr. Schiller said that a first edition—first printing—"of 'The Wizard of Oz'" can go for as high as \$1,000.

As the story goes Mr. Baum was telling Dorothy's adventures to his children and friends when someone asked him the name of this fantasy land. He glanced around the room, eyes focusing on the drawers of a file cabinet marked A-N and O-Z, and Oz was born.

"Baum the man was as fascinating as anything he ever wrote," Mr. Hearn writes. Mr. Baum, who was born in a small upstate New York town in 1856,

was a newspaper reporter, actor, traveling salesman and author of musical comedies. His great pleasure, Mr. Hearn writes, was "family hour," when he would read books or his own stories aloud to his sons.

Mr. Baum, who died in 1919, had four sons and, according to his eldest, Frank Jostyn, would have loved to have had a daughter. And Dorothy is the name he would have given her.

"This he will never be able to do," the son wrote in a letter, "so he used the name for the little Kansas girl who was carried away to the land of Oz by a cyclone."

The Baum named their cocker spaniel Toto, Mr. Hearn writes, but Dorothy's companion was probably intended to be a monkey. As to how many people live in the Emerald City, a well-respected estimate is 57,118 citizens. When Mr. Baum brought his Wizard manuscript to the George M. Hill publishing company in 1900, he planned to call

it "The Emerald City." But Mr. Hill refused, saying that any book with a jewel in its title was doomed to failure. After several changes they finally settled upon "The Wonderful Wizard of Oz."

At first, librarians were critical of the book. They said the character presented a low moral image. Mr. Schiller, however, attributes the initial reaction of the librarians to the fact that the book was poorly bound and the librarians had to keep sending it away for new copies.

At the time of publication, a review of the "Wizard" in The New York Times stated: "A scarecrow stuffed with straw, a tin woodman and a cowardly lion do not, at first blush, promise well as moving heroes in a tale when merely mentioned, but in actual practice they take on something of the living and breathing quality that is so gloriously exemplified in the 'Story of the Three Bears' that has become a classic."

The collection suffers less from a lack of great music than from a shocking imbalance in the number of selections allotted to certain artists and in its countless errors of omission. Nobody

By Leonard Feather
LOS ANGELES—The Jazz Program of the Smithsonian Institution, a belatedly added department of that repository of Americana, has released a six-CD volume, "The Smithsonian Collection of Classic Jazz."

The preservation, in this durable and prestigious form, of a vital part of this century's culture surely called for a compendium as eclectic as possible, taking in every school of thought and avoiding any suggestion of special pleading. The contents of the album reveal that, on the contrary, an opportunity for the experts to close ranks and produce just such an anthology has been irretrievably lost. The blame must be laid at the doorstep of the institution itself, which made the fatal flaw of delegating authority for the final selections to one man.

In determining what have been the most significant and catalytic products of an art form whose historians differ so widely in their opinions, the only logical course was to form a committee, in which divergent views could have been pooled to produce a truly representative collection.

Martin Williams, who picked the 86 tracks (six of them excerpts) that make up the contents, is a scholarly man whose integrity is unquestionable. Though his writing style tends toward the stiffly academic, he produced, in his several books and many magazine articles, a substantial body of work reflecting his deeply held convictions. He is strongly opinionated (among critics, "opinionated" refers to someone whose views differ from your own); but his sincerity and sense of ethics cannot be gainsaid. Still he was no more capable of handling this vast project objectively than I would have been.

The collection suffers less from a lack of great music than from a shocking imbalance in the number of selections allotted to certain artists and in its countless errors of omission. Nobody

Sins of Omission in Collection

The Smithsonian's Rewriting of Jazz History

can argue against Mr. Williams' conviction concerning the peerless stature of Duke Ellington, Louis Armstrong and Charlie Parker in their respective areas; yet by according them a total of 21 tracks, along with no less than six for Thelonious Monk (of whom Mr. Williams has long been a fierce partisan) and three to Jelly Roll Morton, more than one-third of an album covering a half-century span (1916-1966) is devoted to a mere six men and their groups.

When you consider that almost the entire last side is given over to an interminable 21 1/2 minutes of Ornette Coleman, the inequity becomes even more glaring.

In the process of accommodating this handful of artists, Mr. Williams has completely eliminated the bands of Chick Webb and Benny Goodman—a move that must be incomprehensible to such swing era experts as George Simon, author of "The Big Bands," who idolized Webb and who once called Goodman the greatest jazz virtuoso of them all; or to John Hammond, who as a critic and talent scout in the 1930's felt that Webb was vastly underrated, and who helped Goodman organize his band.

United, Williams, who picked the 86 tracks (six of them excerpts) that make up the contents, is a scholarly man whose integrity is unquestionable. Though his writing style tends toward the stiffly academic, he produced, in his several books and many magazine articles, a substantial body of work reflecting his deeply held convictions. He is strongly opinionated (among critics, "opinionated" refers to someone whose views differ from your own); but his sincerity and sense of ethics cannot be gainsaid. Still he was no more capable of handling this vast project objectively than I would have been.

The collection suffers less from a lack of great music than from a shocking imbalance in the number of selections allotted to certain artists and in its countless errors of omission. Nobody

absent as a singer); Miff Mole and Bill Harris, of Adrian Rollini, Louis Sudd Freeman, Stan Getz, Paul Desmond, Gerry Mulligan, all contributors to the evolution of the jazz saxophones; of guitarists Wes Montgomery and Djane Reinhardt. Ironically Mr. Williams includes the Modern Jazz Quartet's version of a tune dedicated to Django, but Reinhardt himself is ignored; and of such indisputably important small groups as the original Dixieland Jazz Band, the first of its kind ever heard on records, and the John Kirby Sextet, by far the most successful small orchestra to come out of the swing era.

Unless the committee's policy can be adopted for a later volume, it seems unlikely that there will be any rectification for this litany of exclusions. Mr. Williams, in good faith no doubt, is convinced that, for example, Pee Wee Russell was not an important enough contributor to be worth representing, and that Dixie Gillespie (a figure who with Charlie Parker shared credit for the development of the bop era) had to be confined to two numbers while Parker is heard in seven. Two other trumpeters greatly admired by Gillespie, Bobby Hackett and Charlie Shavers, are left out in the cold.

It is much to Mr. Williams's credit that he accomplished a coup in persuading 17 record companies to allow their masters to be used. Nor is the album lacking in true masterpieces: Louis Armstrong's "West End Blues" is there, Big Beiderbecke's stirring "Singing the Blues" chorus, Fats Waller in a rare, pensive mood on "I Ain't Got Nobody," Meade Lux Lewis pounding out his original "Honky Tonk Train Blues," Coleman Hawkins' "Body and Soul" and several of Duke Ellington's incomparables, along with Bessie Smith, Billie Holiday, Ella Fitzgerald—but Mildred Bailey is consigned to an oblivion of which I am sure John Hammond must strongly disapprove.

In pointing out the collection's shortcomings, I am not suggesting that quantity was more important than quality, but rather that a more cautious screening process could have provided potential students with an abundance of both and in less disputable proportion.

As for the apocalyptic development of the past decade (jazz-rock space music, electronic, and such innovators as Rahsaan Roland Kirk and Mahavishnu), this entire era is given extremely short shrift. Except for the 1966 Cedi Taylor item, there is nothing in the album less than 10 years old. Any dictionary will confirm that antiquity is by no means an essential qualification for a classic.

A Temptation

Because inevitably it includes so much great music, and because of its reasonable price (\$30 plus postage), I was almost tempted to recommend the collection, overlooking its gross deficiencies. But to do so would be to slight, as Mr. Williams has slighted, too many giants who deserve a place in every musical hall of records.

There is a booklet with 22 illustrations, a brief history covering ground that has been gone over in a score of books. Mr. Williams's track-by-track analysis of the music (occasionally quoting other writers) and a selective bibliography in which the field is led by, of all people, Martin Williams, with four books (led with Whitney Balliett, who as an interpreter of jazz in prose terms far outdistances all of us).

A press release states that the Smithsonian compilation took two years to assemble. It would be an exaggeration to claim that the laboring mountain seems brought forth a mouse; yet it would not be out of line to suggest that this was a regrettably shortchanged exercise in animal husbandry.

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FINANCE

Page 7

IMF Planning Strategy on Oil Price Rise Arab Nations' Funds Would Be Recycled

By Fred Coleman

ROME, Jan. 16 (AP-DJ)—Some of the world's leading financial experts heard agreement here

Temptation on a way to cushion the economies of rich and poor nations against damage from the Arab oil squeeze.

Delegates to an International Monetary Fund meeting said the agreement taking shape is general and details could still take several months to work out.

The key proposal put forward by IMF managing director H. Charles Whitehead, was that the 126-nation IMF would act as sort of a middleman between oil-producing and oil-consuming countries.

Essentially, Mr. Whitehead's plan would use IMF resources to safeguard Arab investments abroad. The Arab states would thus be encouraged to invest their oil earnings in the countries of their customers, thereby easing the monetary strains caused by the energy crisis.

Likely to Be Endorsed

The plan is called recycling. It is expected to be endorsed by the IMF committee of 20 finance ministers which meets here tomorrow and Friday.

The recycling plan is one of several ideas being discussed here Monday by preliminary meetings of expert committees. According to official estimates in Arab oil prices in recent months, expected to cost the industrialized nations some \$50 billion more this year in added imports.

Unless some of this money can be channeled back in investments, through something like a recycling plan, the industrialized nations face dangers of weakening economies and declining currencies.

The problem is perhaps worse for developing nations. According to IMF estimates, the oil price increases will cost developing countries between \$3 billion and \$10 billion this year, virtually wiping out their foreign aid.

How It Works

The recycling plan, according to informants, could work like this: Saudi Arabia, for example, as an extra \$10 million in oil earnings which it uses to buy special drawing rights in the IMF. The SDRs, sometimes called paper gold, are new reserves set in the international monetary system.

The SDR would be valued in terms of several currencies. It could therefore be safer to hold the dollar or any other single currency. It would also be at a rate of interest and be backed by the full resources of the IMF.

The IMF would then take the \$10 million from Saudi Arabia and lend it out to, say, Italy, or to other country suffering monetary strains from the energy crisis.

Perhaps most encouraging, definition sources said, is that war. All the Pakistani-born governor of the Saudi Arabian monetary agency, spoke in favor of the recycling plan at preliminary meetings.

Mr. Ali runs the investment office of Saudi Arabia, the rich Arab oil producer. Saudi financial reserves have jumped from \$662 million at the end of 1973 to \$3.57 billion in October 73, because of oil earnings.

Threat of Collapse

As a group the Arab oil producers are expected to have \$100 billion in their reserves by 1980, less a large share of this may be recycled to oil companies, experts believe, many nations face a threat of economic collapse.

Sri Lanka, for example, has in the price of its prime export, tea, drop by half while the cost of oil imports has quadrupled. Unless it gets some help, it could well lead to financial ruin.

Many problems remain before recycling plan can be put into effect. For one thing, the value of the SDRs has still to be determined. Experts here disagree which currencies it should be based against and the rate of interest it should pay.

Banks Boost East-West Lease Financing

By Clyde H. Farnsworth

PARIS, Jan. 16 (NYT)—Leasing procedures are now being noted to open up more East-West trade.

Credit Lyonnais, of Paris and London, have in partnership with Soviet-controlled banks in recent weeks promoted East-West lease financing of capital goods.

An advantage to Communist countries, hungry for Western technology, and to a few Western entrepreneurs, who are interested in equipment manufactured in the East.

Is that the equipment is financed before it is leased can be put into place and more rapidly, in many cases, if more conventional financing were employed.

FINANCIAL NEWS AND NOTES**AT&T to Increase Preferred Shares**

American Telephone & Telegraph plans to ask shareholders to approve issuing an additional 50 million shares of preferred stock at the firm's annual meeting on April 17 in Minneapolis. AT&T has 760 million common shares and 50 million preferred shares already authorized and most of the preferred shares have been issued. Authorization for the additional preferred shares would provide flexibility to meet capital requirements, AT&T says.

Oxy Touts Its Oil Shale Process

Occidental Petroleum says its recently developed process for extracting crude oil from shale rock could be as much as 67 cents a barrel cheaper than competing technology. The cost of extracting crude oil from high-grade shale deposits in Colorado "could be as low as \$1.18 a barrel before amortization of investment," Oxy says. It adds that "similar costs have been estimated at \$1.65 a barrel of shale oil." Oxy says it is encouraged by the interest expressed by the U.S. government in the company's process and adds that "based upon the results of the pilot program for its process, Occidental is prepared to proceed with additional necessary development testing on a commercial scale."

Toyota, Nissan Miss '73 Targets

Toyota and Nissan failed to reach their 1973 production targets because of raw materials shortages and cuts in power supply. Toyota Motor says its 1973 production totalled 2,308 million units, up 10.8 percent over the preceding year, but below the target of 2,35 million units. December production was 170,046, down 9.8 percent.

Prices at Market Rates, BIS Banker Says**EEC Seen Using Gold to Settle Debts**

LONDON, Jan. 16 (AP-DJ)—The general manager of the Bank of International Settlements (BIS) predicted today that Common Market member states will soon settle their debts in gold at

market values.

Speaking at a banking conference organized by the Financial Times, René Larre said that other countries, including the United States might follow the initiative of the EEC countries.

The U.S. position has been that any change in the official gold price of \$42.23 an ounce, either to a new fixed price or a floating price, should take place as part of a general reform of the international monetary system that could take several years to achieve.

Mr. Larre, whose bank acts as a central bankers' central bank, said he thinks the Common Market will adopt a different policy because gold has certain desirable qualities that other monetary assets lack, and because payments imbalances caused by the oil crisis would necessitate freezing of gold for monetary transactions.

Against Fixed Price

Mr. Larre said he doubted that a higher fixed official gold price that would be both "realistic and stable" could be found. "Not even the advocates of this course of action have formulated convincing price proposals and the various figures that have been successively put forward have sooner or later been overtaken by the market," he said.

Pointing out that both dollars and special drawing rights are settled through bookkeeping entries, Mr. Larre contended that some nations would want gold, which could not be blocked by governments as dollars and SDRs can.

He said that, in the case of oil-producing countries, "it is extremely doubtful whether they will be willing to accumulate the bulk of their foreign earnings in currencies of SDRs."

The BIS manager said that because European countries face

Company Reports**Bendix**

First Quarter (to Dec. 31) 1973 1972 Revenue (millions) 584.2 475.4

Profits (millions) 16.20 14.20

Per Share 0.99 0.85

Allied Chemical

Fourth Quarter 1973 1972 Revenue (millions) 425.4 406.7

Profits (millions) 23.3 18.4

Per Share 0.85 0.67

Year Revenue (millions) 1,565.0 1,500.9

Profits (millions) 95.0 66.0

Per Share 3.45 2.40

These steps were taken to avoid

strong setbacks in the unemployment rate and to help those in industrial branches that were especially hard hit by the stability program.

The construction industry has been especially badly hit and several insolvencies during 1973 were attributed to the ban on special writeoffs for family housing which caused a sharp drop in orders.

The commercial vehicles sector was also quite strongly affected

by the tax on capital spending.

Germans Ease Tight Controls On the Economy

BONN, Jan. 16 (AP-DJ)—The West German parliament passed a resolution today to loosen some of the economic controls adopted in May, 1973, as part of the government's stability program.

The resolution provides for abandonment of the 1 percent target on capital spending and reinstatement of the depreciation system for companies retroactive to Dec. 1 as well as the reinstatement of special writeoffs on family housing retroactive to Jan. 1.

These steps were taken to avoid

strong setbacks in the unemployment rate and to help those in

industrial branches that were especially hard hit by the stability program.

The construction industry has been especially badly hit and several insolvencies during 1973 were attributed to the ban on special writeoffs for family housing which caused a sharp drop in orders.

The commercial vehicles sector was also quite strongly affected

by the tax on capital spending.

Perhaps most encouraging, definition sources said, is that

war. All the Pakistani-born governor of the Saudi Arabian monetary agency, spoke in favor of the recycling plan at preliminary meetings.

Mr. Ali runs the investment office of Saudi Arabia, the rich Arab oil producer. Saudi financial reserves have jumped from \$662 million at the end of 1973 to \$3.57 billion in October 73, because of oil earnings.

The problem is perhaps worse for developing nations. According to IMF estimates, the oil price increases will cost developing countries between \$3 billion and \$10 billion this year, virtually wiping out their foreign aid.

Unless some of this money can be channeled back in investments, through something like a recycling plan, the industrialized nations face a threat of economic collapse.

The recycling plan is called recycling. It is expected to be endorsed by the IMF committee of 20 finance ministers which meets here tomorrow and Friday.

The recycling plan is one of several ideas being discussed here Monday by preliminary meetings of expert committees. According to official estimates in Arab oil prices in recent months, expected to cost the industrialized nations some \$50 billion more this year in added imports.

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New York Stock Exchange Trading

1973-74—Stocks and Div. in \$										1973-74—Stocks and Div. in \$										1973-74—Stocks and Div. in \$								
High	Low	Div.	In \$	P/E	Sl.	High	Low	Last	Chg.	High	Low	Div.	In \$	P/E	Sl.	High	Low	Last	Chg.	High	Low	Div.	In \$	P/E	Sl.			
80%	47%	AbbiLb	1.20	16	244	521	51	520	+1/4	40%	23%	Cabot	9.2	6	13	261	270	274	+1/4	5%	20%	10	Doric Cp	.32	5	1		
61%	38%	ACF In	2.40	13	133	567	55	564	+K+4	8%	34%	Cadence Ind	3	3	19	21	21	21	0	3	3	64%	4%	Dorr Oliver	.62	3	3	
12%	12%	AcmeClev	1	7	2	134	133	134	+1/4	51%	31%	Caisse	1.11	3	31	21	21	21	0	1	12%	12%	Dorsev	.10	2	2		
11%	3%	AdmDg	.86	6	9	57	49	49	0	51%	51%	Cal Finan	4	4	12	19	19	19	+1/4	45	55	55	20%	DowChem	.1	19	19	
14%	11%	AdmE	1.26	6	5	121	120	121	+1/2	4%	51%	Cal Pu	15.2	6	5	16	16	16	+1/2	45	55	55	20%	DPE Inc	.19	19	19	
8%	4%	Ad Mill	.20	6	13	47	48	48	+1/4	4%	51%	Callahan	3.41	26	26	22	14	14	14	+1/4	38	70%	70%	20%	Drake	.15	18	18
34%	9%	Addresso	.60	23	258	98	9	94	0	51%	51%	Cambs	25.36	32	25	25	22	22	22	+1/4	38	70%	70%	20%	Drat Pf	.20	18	18
18%	7%	Admiral	.16	5	42	117	114	114	0	51%	51%	CampR	5.08	26	26	22	14	14	14	+1/4	38	70%	70%	20%	Drat Pf	.2	13	13
13%	8%	AdmV	.22	10	17	106	104	104	0	51%	51%	CampS	1.18	13	200	33	32	32	+1/4	38	70%	70%	20%	DrexB	.15	15	15	
22%	5%	AshmLfc	.2	10	181	72	71	72	+1/4	4%	51%	CdnPac	7.72	11	59	16	16	16	+1/4	38	70%	70%	20%	Dreyfus	.12	14	14	
14%	7%	Aquifer Co	.14	14	5	94	9	94	0	51%	51%	Conf M	7.76	11	4	12	12	12	0	51%	51%	51%	51%	Dreyfus	.1	14	14	
31%	6%	Arham	.26	4	42	10	10	10	0	51%	51%	CapCom	11.6	10	18	12	12	12	0	51%	51%	51%	51%	Dreyfus	.1	14	14	
9%	11%	Alen Inc	.14	6	79	31	29	29	+1/4	4%	51%	CapHold	2.6	7	25	21	21	21	+1/4	45	55	55	55	Dreyfus	.1	14	14	
55%	37%	AlPrcD	.20	24	47	45	45	45	+1/4	4%	51%	CapMt	2.88	7	21	19	19	19	+1/4	45	55	55	55	Dreyfus	.1	14	14	
18%	16%	AirCo	.86	9	49	14	14	14	0	51%	51%	Carbom	160	15	21	21	21	21	+1/4	45	55	55	55	Dreyfus	.1	14	14	
3%	1%	AIJ Indust	.5	5	6	2	1	1	0	51%	51%	CarlOke	.45	4	10	10	10	10	+1/4	45	55	55	55	Dreyfus	.1	14	14	
21%	17%	Aztron	1.20	7	5	19	19	19	+1/4	4%	51%	CarlSngs	4.08	13	33	2	10	10	+1/4	45	55	55	55	Dreyfus	.1	14	14	
13%	13%	Az Gas	.18	8	14	15	14	14	+1/4	4%	51%	Castle C	6.80	14	57	16	16	16	+1/4	45	55	55	55	Dreyfus	.1	14	14	
57%	23%	Alaska Intrs	.25	25	171	21	21	21	+1/4	4%	51%	CaterTr	1.60	14	2	34	2	1	1	+1/4	45	55	55	55	Dreyfus	.1	14	14
29%	6%	AlBtC	.35	10	4	94	94	94	0	51%	51%	Cavgnh Cm	.48	17	7	7	7	7	0	51%	51%	51%	51%	Dreyfus	.1	14	14	
17%	10%	AlBtr	.30	0	4	144	14	14	0	51%	51%	CCi Corp	5.2	17	30	12	12	12	0	51%	51%	51%	51%	Dreyfus	.1	14	14	
41%	22%	AlCanA	1	8	243	37	37	37	+1/4	4%	51%	CarGag	13.06	3	12	12	12	12	0	51%	51%	51%	51%	Dreyfus	.1	14	14	
10%	6%	AlCo	.36	1	40	26	26	26	+1/4	4%	51%	CarWai	4.08	13	33	8	8	8	+1/4	45	55	55	55	Dreyfus	.1	14	14	
47%	22%	AlCoLdn	.16	33	48	46	46	46	+1/4	4%	51%	CasNgCs	4.08	13	33	2	10	10	+1/4	45	55	55	55	Dreyfus	.1	14	14	
9%	17%	AlCo	.16	13	53	44	44	44	+1/4	4%	51%	Castle C	6.80	14	57	16	16	16	+1/4	45	55	55	55	Dreyfus	.1	14	14	
16%	14%	AlCoL	.24	11	18	16	16	16	0	51%	51%	Cavgnh Cm	.48	17	7	7	7	7	0	51%	51%	51%	51%	Dreyfus	.1	14	14	
33%	19%	AlCoLd	.20	6	10	29	29	29	+1/4	4%	51%	CCi Corp	5.2	17	30	12	12	12	0	51%	51%	51%	51%	Dreyfus	.1	14	14	
44%	35%	AlCoLd	.03	3	8	38	37	37	+1/4	4%	51%	CarGag	13.06	3	12	12	12	12	0	51%	51%	51%	51%	Dreyfus	.1	14	14	
24%	16%	AlCoPw	.14	8	167	21	21	21	+1/4	4%	51%	CarWai	4.08	13	33	8	8	8	+1/4	45	55	55	55	Dreyfus	.1	14	14	
54%	22%	AlCoPw	.12	14	255	47	47	47	+1/4	4%	51%	CasNgCs	4.08	13	33	2	10	10	+1/4	45	55	55	55	Dreyfus	.1	14	14	
43%	16%	AlCoPw	.07	12	46	19	19	19	0	51%	51%	Castle C	6.80	14	57	16	16	16	+1/4	45	55	55	55	Dreyfus	.1	14	14	
22%	12%	AlCoPw	.07	12	46	19	19	19	0	51%	51%	Cavgnh Cm	.48	17	7	7	7	7	0	51%	51%	51%	51%	Dreyfus	.1	14	14	
14%	12%	AlCoPw	.07	12	46	19	19	19	0	51%	51%	CCi Corp	5.2	17	30	12	12	12	0	51%	51%	51%	51%	Dreyfus	.1	14	14	
54%	22%	AlCoPw	.07	12	46	19	19	19	0	51%	51%	CarGag	13.06	3	12	12	12	12	0	51%	51%	51%	51%	Dreyfus	.1	14	14	
50%	27%	AlCoPw	.07	12	46	19	19	19	0	51%	51%	CarWai	4.08	13	33	8	8	8	+1/4	45	55	55	55	Dreyfus	.1	14	14	
52%	27%	AlCoPw	.07	12	46	19	19	19	0	51%	51%	Castle C	6.80	14	57	16	16	16	+1/4	45	55	55	55	Dreyfus	.1	14	14	
52%	27%	AlCoPw	.07	12	46	19	19	19	0	51%	51%	Cavgnh Cm	.48	17	7	7	7	7	0	51%	51%	51%	51%	Dreyfus	.1	14	14	
52%	27%	AlCoPw	.07	12	46	19	19	19	0	51%	51%	CCi Corp	5.2	17	30	12	12	12	0	51%	51%	51%	51%	Dreyfus	.1	14	14	
52%	27%	AlCoPw	.07	12	46	19	19	19	0	51%	51%	CarGag	13.06	3	12	12	12	12	0	51%	51%	51%	51%	Dreyfus	.1	14	14	
52%	27%	AlCoPw	.07	12	46	19	19	19	0	51%	51%	CarWai	4.08	13	33	8	8	8	+1/4	45	55	55	55	Dreyfus	.1	14	14	
52%	27%	AlCoPw	.07	12	46	19	19	19	0	51%	51%	Castle C	6.80	14	57	16	16	16	+1/4	45	55	55	55	Dreyfus	.1	14	14	
52%	27%	AlCoPw	.07	12	46	19	19	19	0	51%	51%	Cavgnh Cm	.48	17	7	7	7	7	0	51%	51%	51%	51%	Dreyfus	.1	14	14	
52%	27%	AlCoPw	.07	12	46	19	19	19	0	51%	51%	CCi Corp	5.2	17	30	12	12	12	0	51%	51%	51%	51%	Dreyfus	.1			

American Stock Exchange Trading

A new international merchant bank offering European financial services to the world market

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term finance, provided through loans and capital market operations; foreign exchange and money market dealing; international money and investment management; mergers and acquisitions; project financing and corporate advice. Particular emphasis is placed on those areas requiring large and complex financial programmes such as oil and related energy industries and shipping.

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